

NEWS RELEASE



For immediate release:

May 22, 2018

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Nick Winter of State Bank in New Hampton Named Iowa Finance Authority Beginning Farmer Banker of the Year

New Hampton lender recognized for advancing opportunities for beginning Iowa farmers

DES MOINES – The Iowa Finance Authority today recognized Nick Winter of State Bank in New Hampton as the Iowa Beginning Farmer Banker of the Year. Winter assisted the most beginning farmers statewide through the Beginning Farmer Loan Program in 2017, with loans totaling more than \$1 million.

“I applaud State Bank and lender Nick Winter for their commitment to assisting beginning farmers at the start of their career,” said Iowa Finance Authority Interim Executive Director Carolann Jenson. “The Iowa Finance Authority is proud to work in partnership with Iowa banks like State Bank to help farmers enter into this profession at the core of Iowa’s economy.”

“The Beginning Farmer Programs offered by the Iowa Finance Authority are extremely helpful, offering affordable financing options to farmers who are just beginning their career,” said Nick Winter with State Bank. “I found working with Tammy Nebola, Ag Program Specialist at the Iowa Finance Authority, to be an easy process, she was very helpful and easy to work with.”

The Iowa Beginning Farmer Loan Program provides low-interest loans to assist new farmers in acquiring agricultural property. Beginning Farmer Loans are financed by participating lenders or contract sellers with federal tax-exempt bonds issued by the Iowa Finance Authority. The interest received on contract sales or direct loans by individuals is also exempt from state income taxes.

More information about beginning farmer programs is available at IowaFinanceAuthority.gov/IADD.

The Iowa Legislature created the Iowa Finance Authority, in 1975 to undertake programs to assist in the attainment of housing for low- and moderate-income Iowans. Since then, the Iowa Finance Authority’s role has grown to include nearly 40 affordable housing, water quality and agricultural development programs.

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